



## Staff Fiscal Item 2

# ERIE COUNTY WATER AUTHORITY INTEROFFICE MEMORANDUM

October 7, 2024

To: Commissioners Schad, LaGree, and Iannello

From: Jessica Brown, Comptroller

Subject: August 2024 Financial Report

### Operating Revenue for the Month of: August 2024

Actual operating revenue of \$9,820,000 was lower than budgeted operating revenue of \$9,933,000 by (\$113,000) or (1.1%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 4,781,000	\$ 5,075,000	\$ (294,000)
Commercial	1,161,000	1,163,000	(2,000)
Industrial	284,000	281,000	3,000
Public Authorities	307,000	318,000	(11,000)
Public Fire Protection	329,000	342,000	(13,000)
Private Fire Protection	58,000	55,000	3,000
Sales to Other Districts	683,000	529,000	154,000
Infrastructure Inv. Charge	2,069,000	2,058,000	11,000
Other Water Revenues	148,000	112,000	36,000
<b>TOTAL</b>	<b>\$ 9,820,000</b>	<b>\$ 9,933,000</b>	<b>\$ (113,000)</b>

### Operating Revenue Year-to-Date: August 31, 2024

Total actual year-to-date operating revenue of \$70,801,000 was lower than the budgeted operating revenue of \$71,502,000 by (\$702,000) or (.98%).

Category	Actual	Budget	Higher than Budget (Lower than Budget)
Residential	\$ 34,399,000	\$ 35,750,000	\$ (1,351,000)
Commercial	7,658,000	7,554,000	104,000
Industrial	2,083,000	2,019,000	64,000
Public Authorities	2,158,000	2,207,000	(49,000)
Public Fire Protection	2,624,000	2,599,000	25,000
Private Fire Protection	522,000	457,000	65,000
Sales to Other Districts	4,002,000	3,900,000	102,000
Infrastructure Inv. Charge	16,244,000	16,105,000	139,000
Other Water Revenues	1,110,000	911,000	199,000
<b>TOTAL</b>	<b>\$ 70,801,000</b>	<b>\$ 71,502,000</b>	<b>\$ (702,000)</b>

**Operating & Maintenance Expense for the Month of: August 2024**

Actual operating & maintenance expenses of \$4,971,000 were lower than budgeted operating & maintenance expenses of \$6,598,000 by \$1,627,000 or 24.7%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 1,551,000	\$ 1,919,000	\$ 368,000
Fringe Benefits	770,000	961,000	191,000
Overtime	219,000	253,000	34,000
Chemicals Purchased	231,000	367,000	136,000
Power Purchased	682,000	529,000	(153,000)
Materials and Supplies	121,000	246,000	125,000
Transportation	120,000	122,000	2,000
Other Public Utilities	82,000	93,000	11,000
Insurance and Damages	353,000	289,000	(64,000)
Payment to Contractors	607,000	1,542,000	935,000
Other Expenses	235,000	277,000	42,000
<b>TOTAL</b>	<b>\$ 4,971,000</b>	<b>\$ 6,598,000</b>	<b>\$ 1,627,000</b>

**Operating & Maintenance Expense Year-to-Date: August 31, 2024**

Total actual year-to-date operating & maintenance expenses of \$38,647,000 were lower than budgeted operating & maintenance expenses of \$49,882,000 by \$11,235,000 or 22.5%.

Category	Actual	Budget	Lower than Budget (Higher than Budget)
Salaries & Wages	\$ 12,215,000	\$ 15,254,000	\$ 3,039,000
Fringe Benefits	6,104,000	7,648,000	1,544,000
Overtime	1,595,000	1,939,000	344,000
Chemicals Purchased	1,823,000	2,709,000	886,000
Power Purchased	2,990,000	3,780,000	790,000
Materials and Supplies	1,792,000	1,825,000	33,000
Transportation	957,000	978,000	21,000
Other Public Utilities	615,000	802,000	187,000
Insurance and Damages	2,466,000	2,316,000	(150,000)
Payment to Contractors	5,907,000	9,927,000	4,020,000
Other Expenses	2,183,000	2,704,000	521,000
<b>TOTAL</b>	<b>\$ 38,647,000</b>	<b>\$ 49,882,000</b>	<b>\$ 11,235,000</b>

**Net Income/(Loss)\*:**

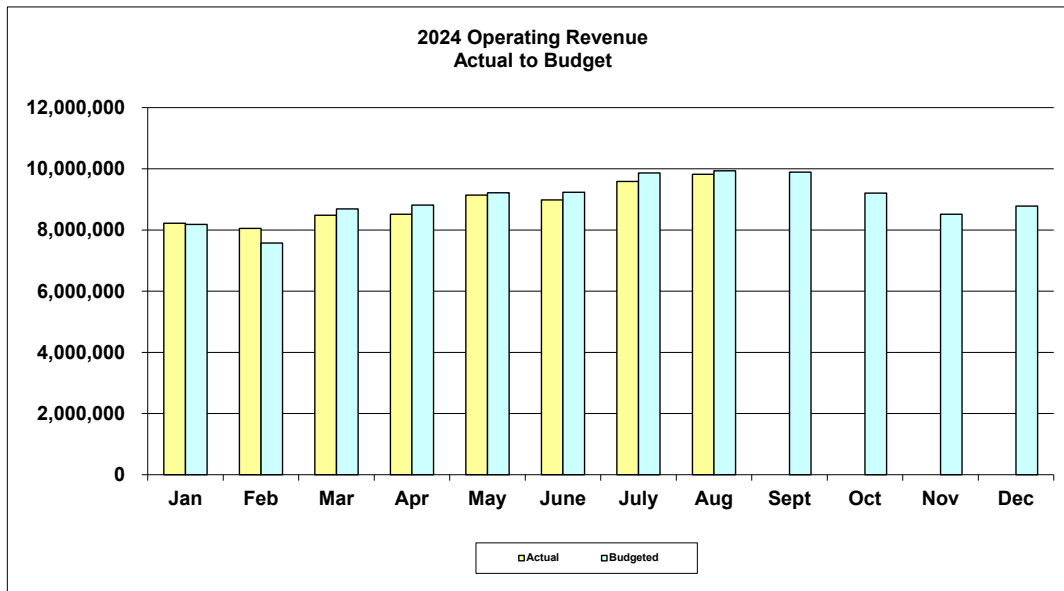
<b>Current Month</b>	<b>2024</b>	<b>2023</b>	<b>Increase (Decrease)</b>	<b>Budget</b>	<b>Higher/(Lower) than Budget</b>
Month of August	\$ 3,861,000	\$ 3,693,000	\$ 168,000	\$ 2,159,000	\$ 1,702,000
Grant Income for Capital	-	-	-	-	-
Net Income after Grant Income for Capital Projects	\$ 3,861,000	\$ 3,693,000	\$ 168,000	\$ 2,159,000	\$ 1,702,000

<b>Year-to-Date</b>	<b>2024</b>	<b>2023</b>	<b>Increase (Decrease)</b>	<b>Budget</b>	<b>Higher/(Lower) than Budget</b>
YTD through August 31	\$34,416,000	\$19,653,000	\$14,763,000	\$12,460,000	\$ 21,956,000
Grant Income for Capital	11,208,000	-	11,208,000	-	11,208,000
Net Income after Grant Income for Capital Projects	\$23,208,000	\$19,653,000	\$ 3,555,000	\$12,460,000	\$ 10,748,000

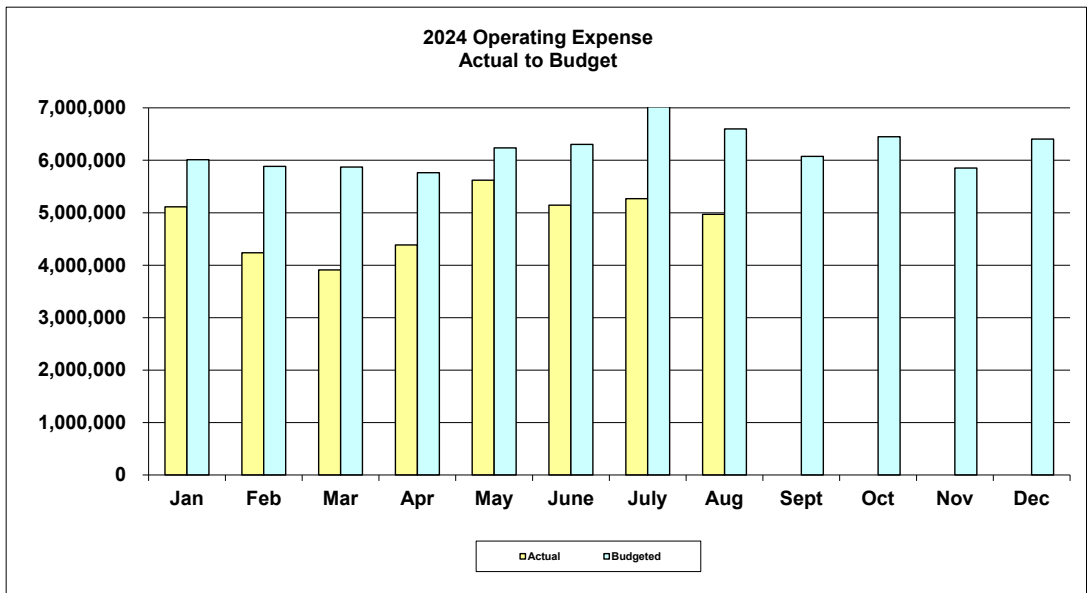
\*Income is shown on a GAAP basis – taking into account OPEB expense and other non-cash items

Attached is a chart comparing actual operating revenue, operating expenses, and net income to budget on a monthly basis.

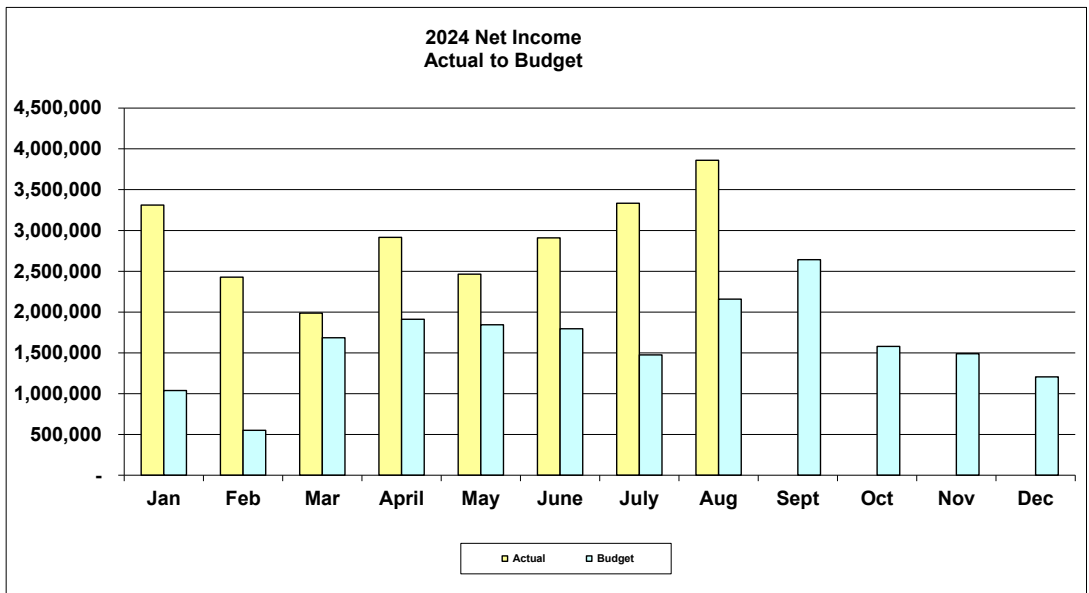
cc: J. Tomaka



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	8,222,000	8,051,000	8,481,000	8,513,000	9,140,000	8,985,000	9,589,000	9,820,000	-	-	-	-
Budgeted	8,183,000	7,571,000	8,690,000	8,811,000	9,215,000	9,235,000	9,864,000	9,933,000	9,890,000	9,204,000	8,515,000	8,783,000



	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	5,112,000	4,238,000	3,911,000	4,386,000	5,619,000	5,144,000	5,267,000	4,971,000	-	-	-	-
Budgeted	6,010,000	5,885,000	5,871,000	5,765,000	6,235,000	6,304,000	7,213,000	6,598,000	6,073,000	6,450,000	5,851,000	6,406,000



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Actual	3,311,000	2,427,000	1,987,000	2,915,000	2,465,000	2,910,000	3,333,000	3,861,000	-	-	-	-
Budgeted	1,038,000	551,000	1,685,000	1,911,000	1,845,000	1,796,000	1,475,000	2,159,000	2,641,000	1,578,000	1,488,000	1,206,000